

United States Bankruptcy Court
Southern District of New York

PARTIAL TRANSFER OF CLAIM OTHER THAN FOR SECURITY

In re Lehman Brothers Special Financing Inc., Case Nos. 08-13555
Jointly Administered

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this evidence and notice.

Serengeti Overseas MM L.P.

Serengeti Partners L.P.

Name of Transferee

Name of Transferor

Name and Address where notices to Transferee should be sent:

Serengeti Overseas MM L.P.
632 Broadway, 12th Floor
New York, NY 10012
Attn: Shaker Choudhury
Tel: 212-672-2248
Email: schoudhury@serengeti-am.com

Original Court Claim #: 33614 (\$6,166,387.94, the "Proof of Claim Amount" filed by ZAIS Matrix V-A Cayman Limited.)

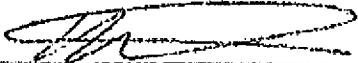
Settled Amount: Claim #33614 has been settled in the amount of \$5,941,844.57 by Termination Agreement dated September 22, 2009 between ZAIS Matrix V-A Cayman Limited, and Lehman Brothers Special Financing Inc. and Lehman Brothers Holdings Inc.

A 50% portion of Claim #33614 representing \$3,083,193.97 of the Proof of Claim Amount or \$2,970,922.29 of the Settled Amount was transferred to Serengeti Partners L.P. on June 29, 2010.

This partial transfer of claim by Serengeti Partners LP to Serengeti Overseas MM L.P. is in the following amount: \$1,876,564.43 of the Proof of Claim Amount or \$1,808,231.06 of the Settled Amount.

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

SERENGETI OVERSEAS MM L.P.
By: Serengeti Asset Management LP,
as the Investment Adviser

By: 
Name: Wai-Yen Lau
Title: Director

Date: July 20, 2010

EVIDENCE OF TRANSFER OF CLAIM

TO: THE DEBTOR AND THE BANKRUPTCY COURT

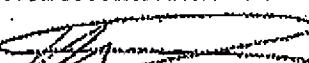
For value received, the adequacy and sufficiency of which are hereby acknowledged, SERENGETI PARTNERS L.P. ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to SERENGETI OVERSEAS MM L.P. ("Purchaser") an undivided 60.8643% interest in and to its right, title, interest, claims and causes of action in and to, or arising under or in connection with, its claim (as such term is defined in Section 101(5) of the U.S. Bankruptcy Code) against Lehman Brothers Special Financing Inc. (the "Debtor"), the debtor in Case No. 08-13888 pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") and the relevant portion of any and all proofs of claim (No. 33614) (being \$1,808,231.06 of such claim) filed by Seller or its predecessor-in-interest with the Bankruptcy Court in respect of the foregoing claim.

Seller hereby waives any objection to the transfer of the claim to Purchaser on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Seller acknowledges and understands, and hereby stipulates, that an order of the Bankruptcy Court may be entered without further notice to Seller transferring to Purchaser the foregoing claim, recognizing Purchaser as the sole owner and holder of the claim, and directing that all payments or distributions of money or property in respect of the claim be delivered or made to Purchaser.

IN WITNESS WHEREOF, this EVIDENCE OF TRANSFER OF CLAIM is executed this 20th day of July, 2010.

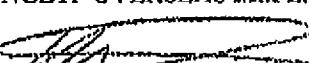
SELLER

SERENGETI PARTNERS L.P.

By: 
Name: Wai-Yen Lau
Title: Director

PURCHASER

SERENGETI OVERSEAS MM L.P.

By: 
Name: Wai-Yen Lau
Title: Director

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|---|---|
| United States Bankruptcy Court/Southern District of New York Lehman Brothers Holdings Claims Processing Center c/o Epiq Bankruptcy Solutions, LLC 800 Station, P.O. Box 5076 New York, NY 10150-5076 | |
| In Re: Lehman Brothers Holdings Inc., et al., Debtors, Name of Debtor Against Whom Claim is Filed: Lehman Brothers Special Financing Inc. | Chapter 11 Case No. 08-13555 (JMP) Date No. of Debtor 08-13555 (JMP) |
| <p>NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Non-Interest (See definition on reverse side.)</p> <p>Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)</p> <p>ZAIS Matrix V-A Cayman Limited c/o Beward & Kieser LLP One Battery Park Plaza New York, New York 10004-1488 Attn: Julia L. Shaefer, Esq.</p> <p>Telephone number: (212) 574-1200 Email Address: shaefer@bkwk.com</p> <p>Name and address where payment should be sent (if different from above)</p> <p>ZAIS Matrix V-A Cayman Limited c/o ZAIS Group, LLC, Attn: Russell Prince 2 Bridge Avenue, Suite 322 Red Bank, New Jersey 07701</p> <p>Telephone number: (732) 460-7459 Email Address: russ.prince@zaisgroup.com</p> | |
| <p>1. Amount of Claim as of Date Case Filed: \$ <u>6,166,387.94</u> + (See Attached Addendum)</p> <p>If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete Item 4.</p> <p>If all or part of your claim is entitled to priority, complete Item 5.</p> <p>If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9), complete Item 6.</p> <p><input checked="" type="checkbox"/> Check this box if all or part of your claim is based on a Derivative Contract. This box shall or part of your claim is based on a Guarantee.</p> <p>IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO http://www.lehman-claims.com AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.</p> <p><input checked="" type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on http://www.lehman-claims.com if claim is based on a Derivative Contract or Guarantee.</p> <p>2. Basis for Claim: Derivative Contract / ISDA Master Agreement (See Attached Addendum) (See Instruction #2 on reverse side.)</p> <p>3. Last four digits of any number by which creditor identifies debtor: _____ 3a. Debtor may have scheduled account as: _____ (See Instruction #3a on reverse side.)</p> <p>4. Secured Claim (See instruction #4 on reverse side.) See Attached Addendum Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: _____ Value of Property: \$ _____ Annual Interest Rate: % Amount of arrearage and other charges as of the case filed included in secured claim, if any: \$ _____ Basis for perfection: _____</p> <p>5. Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____</p> <p>6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9): \$ _____ (See Instruction #6 on reverse side.)</p> <p>7. Creditors: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. 8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary. DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain: _____</p> | |
| Date: <u>9/18/09</u> By: <u>Orca S.</u> its: <u>SR. PORTFOLIO MANAGER</u> | <p>Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. ZAIS Matrix V-A Cayman Limited</p> <p>Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.</p> |

PROOF OF CLAIM

UNIQUE IDENTIFICATION NUMBER: 888051950

THIS SPACE IS FOR COURT USE ONLY

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|--|---|--|
| <input type="checkbox"/> Check this box to indicate that this claim contains a previously filed claim. | Court Claim Number: <i>(If known)</i> | Filed: USBC - Southern District of New York Lehman Brothers Holdings Inc., et al. 08-13555 (JMP) 0000033614 |
| Filed on: _____ |  | |

5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim:

- Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).
- Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).
- Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).
- Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).
- Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).
- Other - Specify applicable paragraph of 11 U.S.C. § 507(a): _____

Amount entitled to priority: \$ _____

\$ _____

U.S. BANKRUPTCY COURT
S.D.N.Y.
700
S.P. 22 P. 22
PROOF OF CLAIM
FILED
9/18/09